

TEMAC - Financial Statement - Jan 1 to Dec 6, 2017

Assets @ Dec 6, 2017:

Adjusted Bank Balance (including outstanding cheques and pending deposits)	12,820.54
---	-----------

Total Assets	12,820.54
---------------------	------------------

Liabilities @ Dec 6, 2017

2018 lease - projected	1,500.00
------------------------	----------

Total Liabilities	1,500.00
--------------------------	-----------------

Net Assets @ Dec 6, 2017 (Assets less Liabilities)	\$ 11,320.54
---	---------------------

	Debits	Credits
Revenues (Jan 1, 2017 - Dec 6, 2017):		
TEMAC Memberships		6,246.50
New member contributions (initiation fees = XX x 2017 initiations @ \$30 = \$xxx); Event ticket and auction sales (\$xxx proceeds)		1,335.00
Bank Interest		-
Total Revenues		\$ 7,581.50
Expenses (Jan 1 - Dec 6, 2017):		
Hardware, Stationery Supplies, Postage	-	
Grass Cutting (May 1 - Sept 30, 2017) (incl \$2.50 E-transfer fees)	2,250.00	
Field Improvements (grass seed, tape, wind sock repairs, herbicide, Loo pumpouts & repairs)	865.26	
Annual Fun Fly & Mini Fun Fly Expenses, Web Site, Appreciation Gifts, Meeting Room rentals	1,654.22	
Bank Charges	7.00	
Field Rental	1,500.00	
MAAC Expenses (Wings; wind sock; Club MAAC membership Renewal (2017-2019)	195.04	
Total Expenses	\$ 6,471.52	
Net Revenues (Jan 1 - Dec 6, 2017)		\$ 1,109.98

Budget for 2018	Remarks	2018 Budget - rev 2
Revenues:		
Memberships	86 x \$80	6,880.00
Initiation Fees	10 x \$30	300.00
Fun Fly Events - food & raffle ticket sales		650.00
Auctions		280.00
Total Revenues		\$ 8,110.00
Expenses:		
Field Rental (Lease)		1,500.00
Grass Cutting	5 x \$450	2,250.00
Field Maintenance (gravel, seeding, rolling, Loo pump outs, runway repair tape)		1,050.00
Field Improvements (Geotex runway replacement)		1,500.00
Field Improvements (regrading loo & storage bin)		150.00
Annual Fun Fly; Mini Fun Fly Events (food, prizes, awards)		700.00
Meeting Room rentals		700.00
Web Site Hosting		-
Office (stationery, postage)		200.00
MAAC Expenses (wings)		150.00
Total Expenses		\$ 8,200.00
Gain (Loss)		(\$90.00)